



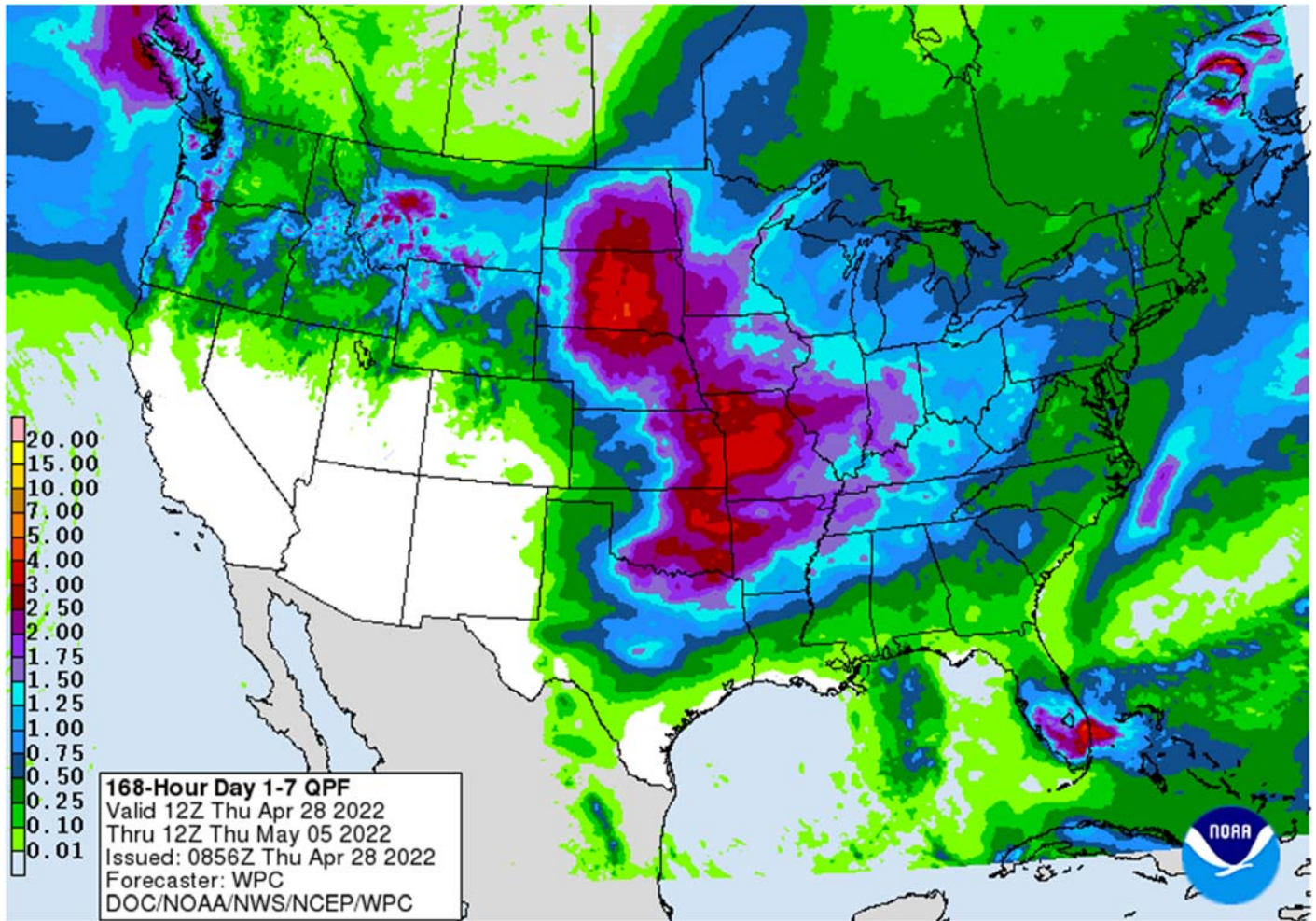
Good morning.

Private exporters reported sales of 1,088,000 metric tons of corn for delivery to China. Of the total, 476,000 metric tons is for delivery during the 2021/2022 marketing year and 612,000 metric tons is for delivery during the 2022/2023 marketing year.

The soybean complex is mixed with risk off in soybean oil after Malaysian palm futures ended lower on technical selling after surging to new highs yesterday. Soybean oil hit an all-time high yesterday. Indonesia’s ban on most palm oil exports started today after Reuters noted the Indonesia Navy already seized two tankers for “paperwork discrepancies” and blocked at least 290,000 tons of palm oil destined for India. Lowest offer for soybean oil was \$1,955 per ton for Egypt’s GASC seeking vegetable oils for June and/or July arrival. Turkey bought 18,000 tons of sunflower oil for shipment between May 16 and June 16. Grains are higher with corn hitting a fresh decade high on Black Sea concerns despite another rally in the USD. This is the sixth consecutive session the USD has been higher. US wheat futures are higher on US weather and Black Sea concerns. The southwestern Plains winter wheat areas will continue to see drought conditions. Flooding across the far northern Great Plains remains an issue this spring as heavy rains are forecast for north Dakota this weekend. On a positive note, beneficial rains will fall across Nebraska and South Dakota.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	387	179	(1)	89	117

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR APRIL 28, 2022

- Excessive heat continued in India Wednesday with extreme temperatures reaching the range of 100 to 115 degrees Celsius
 - The heat is stressing livestock and slowing human activity; including the harvest of winter crops
 - The heat is not hurting winter crops since most are mature, but there was some negative impact on winter crop production in late February and March when crops were finishing reproduction and filling
 - The heat will continue for a while
- West Texas cotton areas are poised for scattered showers and thunderstorms this weekend, especially Sunday
 - Rain totals of 0.05 to 0.35 inch will occur most often, but local totals over 1.00 inch cannot be ruled out, although somewhat rare
 - The moisture will help to "prime" the atmosphere with moisture for some other showers and thunderstorms during May, although rainfall is expected to be below normal for the month
- Canada and a part of the northern U.S. Plains have turned dry and warmer in the early May outlook
 - the change will help melt snow in the east and north while limiting new precipitation reducing some of flood threat and flood intensity expected
 - Flooding is a big concern in southern Manitoba

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- For the dry areas of Canada the situation will become more threatening for a while, but relief is expected in late spring and especially summer
- U.S. Midwest is still advertised to be wet over the next week to ten days delaying fieldwork in many areas
- Mato Grosso will continue to dry down for another ten days and then it may get some partial relief, but any precipitation that falls may not have a significant influence on the bottom line for Safrinha corn since it is already well into reproduction
- Argentina drying in the west and south should not be a negative feature for crops over the next few weeks because of summer crop maturation and harvesting
 - Winter wheat planting is expected in mid- to late-May and especially June at which time dryness - if there is any - would be a greater feature and concern
- wet biased weather will continue in Europe from southwest to east-central areas for the next ten days and some of that moisture will feed into western Russia, but net drying could evolve later this spring in the eastern Russia New Lands and northern Kazakhstan
- Western parts of China's Yellow River Basin area received some needed moisture Wednesday and early today easing dryness, but dryness remains in the North China Plain

Source: World Weather Inc.

Bloomberg Ag Calendar

Thursday, April 28:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Brazil's Conab releases production numbers for sugar, cane and ethanol (tentative)

Friday, April 29:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Vietnam's General Statistics Office releases coffee, rice and rubber export data
- FranceAgriMer weekly update on crop conditions
- U.S. agricultural prices paid, received, 3pm
- HOLIDAY: Japan, Indonesia

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	FI FND Est.	Latest Registrations	Reg. Change
Soybeans	0	0	0
Soybean Meal	0-100	0	0
Soybean Oil	0	98	0
Corn	0	0	0
Oats	0	1	0
Chi. Wheat	250-1000	2,185	0
KC Wheat	0-150	154	0
Rice	150-350	1,104	0
Ethanol	0	0	0
MN Wheat	0-75		

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jul 22	319,267	3,186	706,514	(20,203)
Soy Oil	BOv1	Jul 22	168,301	281	376,254	(3,891)
Soy Meal	SMv1	Jul 22	192,742	407	381,053	(2,852)
Corn	Cv1	Jul 22	679,981	14,592	1,523,640	(2,237)
Oats	Oc1	May 22	103	(25)	3,194	(81)
CHI Wheat	Wv1	Jul 22	179,732	2,375	324,889	(705)
KC Wheat	KWv1	Jul 22	102,317	600	172,524	(1,168)
Rice	RRc2	Jul 22	7,445	150	10,417	(7)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	125,435	(1,323)	306,306	822
Lean Hogs	LHc2	Dec 17	76,712	(1,250)	223,313	(1,288)

*Previous day preliminary data as of 4/27/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 720C	3,911	15,389	+ 2,700
CZ 870C	3,616	5,042	+ 3,616
CZ 620P	3,520	11,379	+ 2,518
CM 720P	3,357	2,363	- 1,325
CN 900C	3,203	27,364	+ 636
CM 840C	3,168	2,271	- 685
CN 850C	3,114	28,819	- 374
CN 750P	2,613	8,484	+ 1,408
CM 750P	2,536	4,015	- 361
CN 800C	2,439	21,627	- 690
CZ 600C	2,413	19,775	- 431
CM 800P	2,257	4,916	+ 1,337
CZ 500P	2,126	12,681	- 761
CZ 400P	2,060	5,956	+ 1,379
WN 800P	2,025	3,854	+ 1,174

*Previous day preliminary data as of 4/27/2022

USDA Export Sales

USDA export sales were within expectations for the soybean complex, corn and wheat. Grains and soybean oil did come in near the lower end of a range of estimates. 2021-22 corn sales included 729,200 tons for China and 2022-23 sales included 612,000 tons for China. For soybeans, 2021-22 China sales were 164,100 tons (including 121,000 MT switched from unknown destinations and decreases of 33,300 MT), and 2022-23 China sales were 580,000 tons. Sorghum sales were only 12,500 tons and pork sales were good at 31,500 tons.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 4/21/2022	Trade Estimates* 4/21/2022		Last Week Last Week		Year Ago 4/22/2021
Beans	2021-22	481.3	250-800	2021-22	460.2		292.5
	NC	580.0	250-750	NC	1240.0		439.0
Meal	2021-22	203.0	100-250	Sales	101.8	Sales	163.5
	NC	0.0	0-50	NC	27.0		
	Shipments	251.8	NA	Shipments	348.4	Shipments	187.7
Oil	2021-22	3.5	0-24	Sales	1.3	Sales	3.6
	NC	0.0	0-10	NC	0.0		
	Shipments	10.0	NA	Shipments	5.5	Shipments	12.4
Corn	2021-22	866.8	900-1600	2021-22	879.2		521.3
	NC	843.4	800-1250	NC	389.6		553.4
Wheat	2021-22	32.3	0-175	2021-22	26.4		223.6
	NC	124.3	150-400	1/0/1900	238.4		237.7

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales						% sold from USDA's export projection			
		Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2116	2246	-130	-5.8%	100.0%	99.3%	83.9%	93.7%
2021-22	SoyOil MT	650	663	-12	-1.9%	83.1%	84.8%	77.4%	76.1%
2021-22	SoyMeal MT	9701	9423	278	3.0%	75.3%	75.4%	73.1%	83.4%
2021-22	Corn mil bu	2264	2666	-402	-15.1%	90.6%	96.8%	80.4%	87.8%
2021-22	Wheat mil bu	709	988	-279	-28.2%	90.3%	99.6%	98.3%	99.8%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Apr 23: 180K (est 180K; prev 184K)

US Continuing Claims Apr 16: 1408K (est 1399K; prev 1417K)

US GDP Annualized (Q/Q) Q1 A: -1.4% (est 1.0%; prev 6.9%)

US Personal Consumption Q1 A: 2.7% (est 3.5%; prev 2.5%)

US GDP Price Index Q1 A: 8.0% (est 7.2%; prev 7.1%)

US Core PCE (Q/Q) Q1 A: 5.2% (est 5.5%; prev 5.0%)

Canadian SEPH Payroll Employment Change Feb: 142.9K (prev 5.5K)

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Corn

- Grains are higher with corn hitting a fresh decade high on Black Sea concerns despite another rally in the USD. This is the sixth consecutive session the USD has been higher.
- Parts of Brazil are dry and that is raising concern of yield declines, especially for Mato Grosso. April rainfall for that state for the month of April is on track to end up 70 percent below a 10 year average.
- China plans to buy another 40,000 tons of pork for state reserves on April 29, sixth such purchase this year.
- The USDA Broiler Report showed eggs set in the US up slightly and chicks placed up slightly from a year ago. Cumulative placements from the week ending January 8, 2022, through April 23, 2022 for the United States were 2.98 billion. Cumulative placements were down slightly from the same period a year earlier.
- We lowered our 2021-22 US corn for ethanol use from 5.400 billion bushels to 5.380 billion, 5 million above USDA.
- Weekly EIA ethanol production increased a more than 16,000 barrels per day to 963,000 and stocks decreased 377,000 barrels to 23.965 million. This is the first weekly production increase and first decrease in stocks since the May 25.

EIA Monthly US Ethanol Production

	Feb-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	FI Feb-22
Ethanol mil barrels	22.928	28.087	32.165	31.927	32.985	32.207	
FI Estimate	23.818	27.681	33.230	31.188	32.827	31.909	28.416

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Mar-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	FI
Corn use (mil bu)	420	407	468	467	478	464	405	-	
FI Estimate									462
Bloomberg Estimate									
Sorghum use (mil bu)	1.8	0.3	0.7	0.9	0.9	0.9	0.9	-	
DDGS Output (000 short tons)	1,803	407	468	467	478	1,929	1,693	-	

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

Export developments.

- USDA: Private exporters reported sales of 1,088,000 metric tons of corn for delivery to China. Of the total, 476,000 metric tons is for delivery during the 2021/2022 marketing year and 612,000 metric tons is for delivery during the 2022/2023 marketing year.

Soybeans

- The soybean complex is mixed with risk off in soybean oil after Malaysian palm futures ended lower on technical selling after surging to new highs yesterday. Soybean oil hit an all-time high yesterday.
- Indonesia's ban on most palm oil exports started today after Reuters noted the Indonesia Navy already seized two tankers for "paperwork discrepancies" and blocked at least 290,000 tons of palm oil destined for India. India buys on average about 350,000 tons of vegetable oil from India every month, and now faces a short-term shortage as most of the Malaysian palm oil available for prompt shipment are spoken for. Meanwhile Indonesia's Palm Oil Board predicts the ban could be lifted sometime in May.

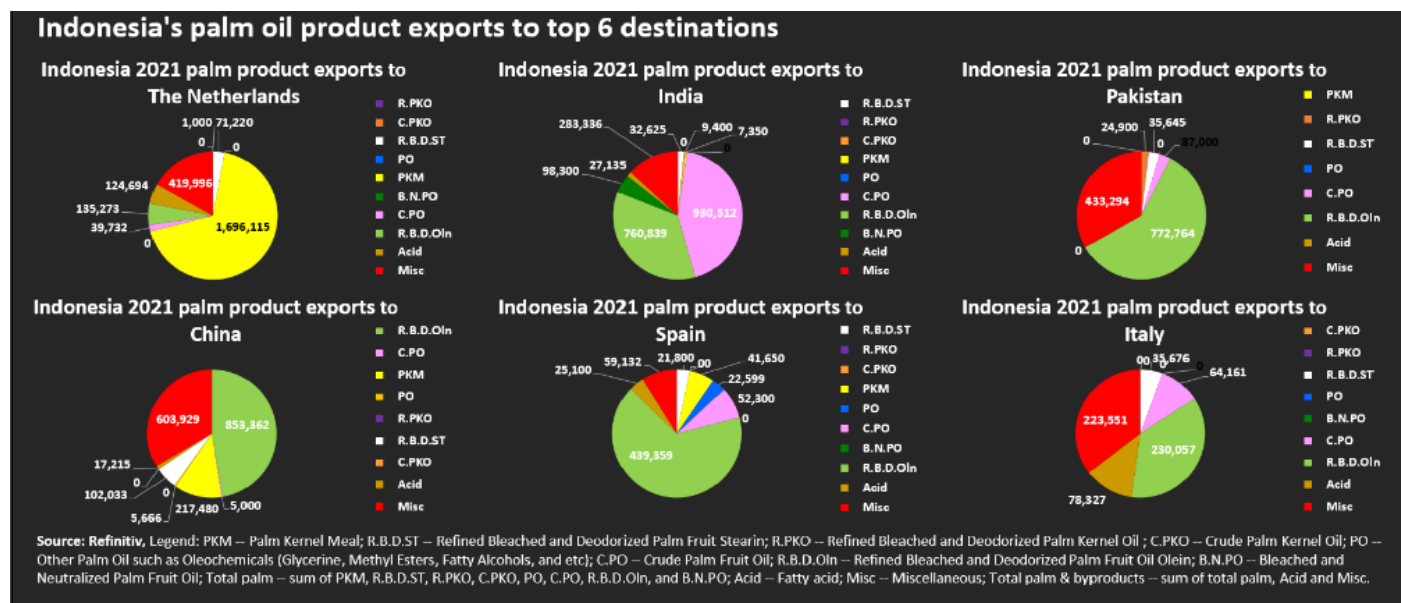
- Malaysian palm oil ended 99 ringgit per ton lower to 7,367 and cash was down \$20/ton at \$1,740/ton.

MALAYSIA PALM OIL	Settle	28-Apr	27-Apr		
Futures MYR/MT	JUN2	7367	7465	-98	\$1,690
RBD Olien Cash USD/MT	Jul22	\$1,740.00	\$1,760.00	-\$20.00	-1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$216	\$306	-\$90	

- Offshore values are leading SBO 283 points lower and meal \$3.80 short ton lower.
- China September soybean futures up 0.5%, meal up 0.6%, SBO 1.5% higher and China palm oil up 3.2%.

China Futures (Set. - Prv. Settle)		28-Apr	27-Apr		
Soybeans #1 (DCE) CNY/MT	SEP2	5986	5955	+31	0.5%
Soybean Meal	SEP2	4030	4005	+25	0.6%
Soybean Oil	SEP2	11382	11212	+170	1.5%
China Palm Oil	SEP2	11904	11540	+364	3.2%

- Rotterdam meal was mixed and vegetable oils mixed.



Export Developments

- Egypt's GASC seeks vegetable oils for June and/or July arrival. A minimum of 30,000 tons of soybean oil and 10,000 tons of sunflower oil was sought in the international market and is for arrival between June

10 and 30. Locally they seek 3,000 tons of soybean oil and 2,000 tons of sunflower oil with delivery from June 10 to 30.

-The lowest offer was \$1,955 a ton c&f for 29,000 tons of soyoil. Payment is at sight for arrival July 1-20. Sunflower oil was not offered in Thursday's tender. The lowest offer presented in the local tender for 8,000 tons of soyoil was at 35,640 Egyptian pounds (\$1,925.45).

- Turkey bought 18,000 tons of sunflower oil for shipment between May 16 and June 16. It included 12,000 tons for shipment to the port of Mersin at an estimated \$1,997 a ton c&f, and 6,000 tons for shipment to the port of Tekirdag at an estimated \$2,007 a ton c&f.
- China looks to auction off another 500,000 tons of soybeans April 29.

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Feb-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	FI Jan-22
Soybean Oil mil pounds	552	756	832	818	937	791	723
FI Estimate							
All Feedstock mil pounds	NA	NA	NA	NA	NA	NA	NA
FI Estimate							1,221

Source: EIA Monthly Biodiesel Production Report, & FI

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Mar-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	FI
Soybeans crushed mil bushels	188.2	164.1	196.9	190.6	198.2	194.3	174.4	-	
mil bushels per day	6.07	5.47	6.35	6.35	6.39	6.27	6.23		
Ave. Trade Estimate	188.3	163.3	195.3	191.8	191.8	193.7	175.4		
FI Estimate	188.3	163.1	196.1	195.7	195.7	194.3	175.2	193.4	
Soybean oil Production million pounds	2,222	1,938	2,348	2,235	2,324	2,277	2,064	-	
Soybean oil stocks mil pounds	2,245	2,131	2,386	2,406	2,466	2,500	2,566	-	
Ave. Trade Estimate	2,323	2,184	2,338	2,402	2,402	2,449	2,518		
FI Estimate	2,300	2,138	2,375	2,454	2,454	2,425	2,500	2,435	
Soybean oil yield pounds per bushel	11.81	11.81	11.92	11.73	11.73	11.72	11.84	-	
Soybean meal production 000 short tons	4,477	3,868	4,592	4,457	4,630	4,533	4,090	-	
Soybean meal stocks 000 short tons	448	341	411	376	411	431	386	-	
Soybean meal yield pounds per bushel	47.57	47.13	46.63	46.77	46.71	46.67	46.90	-	

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range NA; Reuters average NA)

Wheat

- US wheat futures are higher on US weather and Black Sea concerns. The southwestern Plains winter wheat areas will continue to see drought conditions. Flooding across the far northern Great Plains remains an issue this spring as heavy rains are forecast for north Dakota this weekend. On a positive note, beneficial rains will fall across Nebraska and South Dakota.
- There are no major developments with the Ukraine/Russia situation.
- The pressure in the euro is supporting Paris wheat futures, up 8.75 euros to a new record high of 387 at the time this was written.

Export Developments.

- 4/28. Jordan seeks 120,000 tons of wheat on May 11 for Jun/Aug shipment.
- Jordan seeks 120,000 tons of feed barley on May 10 for Aug/Sep shipment.
- Turkey seeks 210,000 tons of international red milling wheat on Friday and another 210,000 tons of wheat already in warehouses for delivery between May 17 and August 10.

Rice/Other

- None reported

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 4/21/2022

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	-2.8	1,017.8	1,097.9	56.7	6,472.2	7,626.7	-10.8	573.9
SRW	1.8	369.9	254.6	46.5	2,484.2	1,555.2	4.5	591.5
HRS	22.2	700.1	1,187.7	75.9	4,721.2	6,553.1	67.5	635.4
WHITE	5.4	312.5	1,083.5	46.2	3,023.4	5,567.5	63.2	400.3
DURUM	5.7	0.5	72.1	20.7	195.2	594.9	0.0	64.4
TOTAL	32.3	2,400.8	3,695.8	246.0	16,896.1	21,897.4	124.3	2,265.5
BARLEY	-0.1	5.7	4.4	0.0	14.7	25.1	0.0	8.6
CORN	866.8	19,383.4	26,411.4	1,562.1	38,132.0	41,308.2	843.4	4,206.8
SORGHUM	12.5	2,048.4	1,809.7	168.0	4,668.5	5,348.2	0.0	0.0
SOYBEANS	481.3	10,849.1	5,054.6	710.9	46,728.1	56,064.8	580.0	10,741.3
SOY MEAL	203.0	2,666.2	2,118.6	251.8	6,987.9	7,304.9	0.0	370.4
SOY OIL	3.5	134.5	93.2	10.0	515.9	569.6	0.0	0.0

RICE								
L G RGH	1.0	137.8	311.3	65.2	1,077.9	1,215.9	0.0	0.0
M S RGH	0.0	9.2	5.3	0.0	11.8	23.5	0.0	0.0
L G BRN	0.3	6.0	2.9	0.4	44.9	35.4	0.0	0.0
M&S BR	0.5	24.1	45.6	0.4	63.1	109.2	0.0	0.0
L G MLD	1.6	86.3	37.4	9.1	623.6	502.2	0.0	0.0
M S MLD	13.1	223.7	244.3	13.8	296.6	409.8	0.0	0.0
TOTAL	16.4	487.0	646.7	88.8	2,117.9	2,296.0	0.0	0.0
COTTON								
								THOUSAND RUNNING BALES
UPLAND	121.1	6,325.1	4,322.0	386.0	8,165.9	10,827.4	49.5	2,846.1
PIMA	13.0	132.3	197.6	4.4	331.9	563.9	0.5	40.6

This summary is based on reports from exporters for the period April 15-21, 2022.

Wheat: Net sales of 32,300 metric tons (MT) for 2021/2022 were up 23 percent from the previous week, but down 65 percent from the prior 4-week average. Increases primarily for Mexico (42,400 MT, including decreases of 2,200 MT), Taiwan (33,000 MT), the Dominican Republic (23,400 MT, including 22,200 MT switched from Guatemala and decreases of 200 MT), Costa Rica (14,700 MT, including 15,000 MT switched from Colombia and decreases of 400 MT), and Chile (7,000 MT), were offset by reductions for Nigeria (37,500 MT), unknown destinations (31,900 MT), Guatemala (22,200 MT), Colombia (12,900 MT), and Italy (400 MT). Net sales of 124,300 MT for 2022/2023 primarily for the Philippines (60,000 MT), Japan (33,700 MT), Chile (23,000 MT), Italy (20,000 MT), and unknown destinations (14,500 MT), were offset by reductions for Nigeria (41,000 MT). Exports of 246,000 MT were down 51 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to Italy (54,600 MT), the Philippines (44,600 MT), Mexico (38,600 MT), Japan (30,900 MT), and Colombia (27,300 MT).

Corn: Net sales of 866,800 MT for 2021/2022 were down 1 percent from the previous week and 5 percent from the prior 4-week average. Increases primarily for China (729,200 MT, including decreases of 5,800 MT), Mexico (144,900 MT, including 52,000 MT switched from unknown destinations and decreases of 59,300 MT), South Korea (125,100 MT, including 66,000 MT switched from unknown destinations and decreases of 6,000 MT), Spain (55,000 MT, including 50,000 MT switched from unknown destinations), and Japan (53,100 MT, including 205,000 MT switched from unknown destinations and decreases of 92,200 MT), were offset by reductions primarily for unknown destinations (376,700 MT). Net sales of 843,400 MT for 2022/2023 were reported for China (612,000 MT), Mexico (190,800 MT), and Japan (40,600 MT). Exports of 1,562,100 MT were up 31 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Japan (385,600 MT), Mexico (337,800 MT), China (266,200 MT), Colombia (73,900 MT), and South Korea (60,100 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 200 MT were reported for Morocco. Options were exercised to export 90,200 MT to unknown destinations (60,000 MT) and Morocco (30,200 MT) from the United States. Decreases totaling 65,000 MT were reported for unknown destinations. The current outstanding balance of 378,300 MT is for unknown destinations (240,000 MT), South Korea (65,000 MT), Italy (34,300 MT), Morocco (30,000 MT), and Saudi Arabia (9,000 MT). For 2022/2023, decreases totaling 23,000 MT were reported for Italy. The current outstanding balance of 35,400 MT is for Italy.

Barley: Total net sales reductions of 100 MT for 2021/2022 were unchanged from the previous week, but down 95 percent from the prior 4-week average. The destination was South Korea. No exports were reported for the week.

Sorghum: Net sales of 12,500 MT for 2021/2022 were down noticeably from the previous week and from the prior 4-week average. Increases reported for China (41,600 MT, including 30,000 MT switched from unknown destinations), Mexico (800 MT), and South Korea (200 MT), were offset by reductions for unknown destinations (30,000 MT) and Haiti (100 MT). Exports of 168,000 MT were down 40 percent from the previous week and 33 percent from the prior 4-week average. The destinations were to China (167,800 MT) and Haiti (200 MT).

Rice: Net sales of 16,400 MT for 2021/2022 were down 75 percent from the previous week and 53 percent from the prior 4-week average. Increases were primarily for Japan (12,000 MT), Canada (1,400 MT), Costa Rica (1,000 MT), Mexico (900 MT), and Argentina (300 MT). Exports of 88,800 MT were up noticeably from the previous week and up 84 percent from the prior 4-week average. The destinations were primarily to Mexico (31,400 MT), Colombia (30,800 MT), Japan (12,000 MT), Costa Rica (11,000 MT), and Canada (2,300 MT).

Exports for Own Account: For 2021/2022, new exports for own account totaling 100 MT were to Canada. Exports of 100 MT to Canada were applied to new or outstanding sales.

Soybeans: Net sales of 481,300 MT for 2021/2022 were up 5 percent from the previous week, but down 37 percent from the prior 4-week average. Increases were primarily for China (165,100 MT, including 121,000 MT switched from unknown destinations and decreases of 33,300 MT), Mexico (88,100 MT, including decreases of 3,000 MT), Bangladesh (56,100 MT, including 55,000 MT switched from unknown destinations), Japan (48,100 MT, including 3,600 MT switched from unknown destinations and decreases of 500 MT), and Taiwan (33,900 MT, including 20,000 MT switched from unknown destinations and decreases of 100 MT). Net sales of 580,000 MT for 2022/2023 were reported for China (468,000 MT) and Mexico (112,000 MT). Exports of 710,900 MT were down 20 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to China (279,900 MT), Egypt (158,800 MT), Mexico (81,400 MT), Bangladesh (56,100 MT), and Taiwan (40,300 MT).

Export for Own Account: For 2021/2022, new exports for own account totaling 29,700 MT were to Canada. The current exports for own account outstanding balance is 32,800 MT, all Canada.

Late Reporting: For 2021/2022, net sales and exports totaling 18,000 MT of soybeans were reported late for Belgium (9,900 MT) and Ireland (8,100 MT).

Soybean Cake and Meal: Net sales of 203,000 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Colombia (49,400 MT, including decreases of 3,100 MT), the Philippines (45,500 MT, including decreases of 2,300 MT), Mexico (36,600 MT), Japan (26,400 MT), and unknown destinations (20,000 MT), were offset by reductions primarily for Costa Rica (7,300 MT), Guatemala (3,000 MT), Israel (3,000 MT), and Belgium (2,300 MT). Exports of 251,800 MT were down 16 percent from the previous week, but up 11 percent from the prior 4-week average. The destinations were primarily to Colombia (65,600 MT), Mexico (46,700 MT), Israel (27,000 MT), Morocco (26,400 MT), and Canada (21,100 MT).

Soybean Oil: Net sales of 3,500 MT for 2021/2022 were up noticeably from the previous week, but down 69 percent from the prior 4-week average. Increases were reported for Costa Rica (2,300 MT), Canada (1,100 MT), and Venezuela (100 MT). Exports of 10,000 MT were up 82 percent from the previous week, but down 44 percent from the prior 4-week average. The destinations were primarily to Venezuela (6,600 MT) and Mexico (2,800 MT).

Cotton: Net sales of 121,100 RB for 2021/2022 were up noticeably from the previous week and up 19 percent from the prior 4-week average. Increases primarily for China (61,400 RB, including decreases of 7,600 RB), Vietnam (25,300 RB, including 1,700 RB switched from China, 700 RB switched from South Korea, and 500 RB switched from Japan), India (12,700 RB, including decreases of 5,500 RB), Pakistan (11,600 RB), and Turkey (4,700 RB), were offset by reductions for Ecuador (600 RB), South Korea (400 RB), Japan (300 RB), and Colombia (100 RB). Net sales of 49,500 RB for 2022/2023 primarily for El Salvador (28,800 RB), Honduras (11,400 RB), Peru (5,100 RB), Guatemala (4,500 RB), and Vietnam (4,400 RB), were offset by reductions for China (11,200 RB). Exports of 386,000 RB were up 5 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to China (117,900 RB), Vietnam (67,400 RB), Pakistan (57,600 RB), Turkey (43,300 RB), and Mexico (17,500 RB). Net sales of Pima totaling 13,000 RB were up noticeably from the previous week and from the prior 4-week average. Increases were reported for China (10,300 RB), Vietnam (1,700 RB), India (700 RB), Colombia (200 RB), and Malaysia

(100 RB). Net sales of 500 RB for 2022/2023 were reported for Japan (300 RB) and Peru (200 RB). Exports of 4,400 RB were down 70 percent from the previous week and 69 percent from the prior 4-week average. The destinations were primarily to Peru (2,000 RB), China (1,600 RB), Vietnam (400 RB), Turkey (200 RB), and Bangladesh (100 RB). *Optional Origin Sales:* For 2021/2022, the current outstanding balance of 57,200 RB is for Vietnam (52,800 RB) and Pakistan (4,400 RB).

Exports for Own Account: For 2021/2022, the current exports for own account outstanding balance is 100 RB, all Vietnam.

Hides and Skins: Net sales of 383,800 pieces for 2022 were down 19 percent from the previous week and 8 percent from the prior 4-week average. Increases primarily for China (161,800 whole cattle hides, including decreases of 12,400 pieces), South Korea (66,200 whole cattle hides, including decreases of 400 pieces), Mexico (54,600 whole cattle hides, including decreases of 700 pieces), Thailand (39,700 whole cattle hides, including decreases of 1,600 pieces), and Taiwan (20,400 whole cattle hides, including decreases of 4,500 pieces), were offset by reductions for Indonesia (300 pieces). In addition, total net sales reductions of 300 kip skins were reported for Italy. Exports of 417,000 pieces were up 10 percent from the previous week, but down 14 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (251,200 pieces), Mexico (44,600 pieces), Thailand (35,200 pieces), South Korea (27,700 pieces), and Italy (15,800 pieces). In addition, total exports of 3,500 kip skins were to Italy. Net sales of 61,400 wet blues for 2022 were down 77 percent from the previous week and 52 percent from the prior 4-week average. Increases reported for Vietnam (31,000 unsplit, including decreases of 900 unsplit), China (21,700 unsplit), India (7,800 unsplit, including decreases of 5,500 grain splits), and Italy (6,800 unsplit, including decreases of 200 unsplit and 100 grain splits), were offset by reductions for Brazil (100 unsplit), Thailand (100 unsplit), the Dominican Republic (100 unsplit), and Portugal (100 unsplit). Exports of 128,100 wet blues were down 25 percent from the previous week and 29 percent from the prior 4-week average. The destinations were primarily to Italy (33,100 unsplit and 8,100 grain splits), Vietnam (37,700 unsplit), Thailand (19,300 unsplit), China (14,000 unsplit), and Brazil (6,800 unsplit). Net sales of 123,200 splits were down 88 percent from the previous week and 84 percent from the prior 4-week average. Increases were reported for China (43,000 pounds), Taiwan (41,000 pounds), Vietnam (36,200 pounds, including decreases of 12,300 pounds), and South Korea (3,000 pounds, including decreases of 600 pounds). Exports of 476,200 pounds were down 31 percent from the previous week and 30 percent from the prior 4-week average. The destination was primarily to Vietnam (396,200 pounds).

Beef: Net sales of 11,400 MT for 2022 were down 24 percent from the previous week and 34 percent from the prior 4-week average. Increases primarily for Japan (4,100 MT, including decreases of 500 MT), China (1,500 MT, including decreases of 100 MT), South Korea (1,300 MT, including decreases of 600 MT), Mexico (1,000 MT), and Taiwan (1,000 MT, including decreases of 300 MT), were offset by reductions for the United Arab Emirates (100 MT). Total net sales of 100 MT for 2023 were reported for Japan. Exports of 17,600 MT were down 16 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to South Korea (4,400 MT), Japan (4,300 MT), China (3,200 MT), Taiwan (1,300 MT), and Mexico (1,300 MT).

Pork: Net sales of 31,500 MT for 2022 were up noticeably from the previous week and up 19 percent from the prior 4-week average. Increases were primarily for Mexico (21,600 MT, including decreases of 300 MT), Japan (3,600 MT, including decreases of 100 MT), Canada (2,100 MT, including decreases of 400 MT), South Korea (1,500 MT, including decreases of 200 MT), and Colombia (1,100 MT, including decreases of 200 MT). Exports of 29,900 MT were up 6 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (13,200 MT), China (3,800 MT), Japan (3,200 MT), South Korea (2,900 MT), and Colombia (2,000 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/21/2022	Trade Estimates* 4/21/2022	Last Week Last Week	Year Ago 4/22/2021		
Beans	2021-22	481.3	250-800	2021-22	460.2	292.5	
	NC	580.0	250-750	NC	1240.0	439.0	
Meal	2021-22	203.0	100-250	Sales	101.8	Sales	163.5
	NC	0.0	0-50	NC	27.0		
	Shipments	251.8	NA	Shipments	348.4	Shipments	187.7
Oil	2021-22	3.5	0-24	Sales	1.3	Sales	3.6
	NC	0.0	0-10	NC	0.0		
	Shipments	10.0	NA	Shipments	5.5	Shipments	12.4
Corn	2021-22	866.8	900-1600	2021-22	879.2		521.3
	NC	843.4	800-1250	NC	389.6		553.4
Wheat	2021-22	32.3	0-175	2021-22	26.4		223.6
	NC	124.3	150-400	1/0/1900	238.4		237.7

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/21/2022			ACTUAL This Week		4/14/2022 Last Week		4/22/2021 Year Ago				
Beans	21/22	500-800		21/22	481.3	21/22	460.2		20/21	292.5		
	n/c	450-750		22/23	580.0	22/23	1,240.0		21/22	439.0		
				Sales to China 165.1		Sales to China 496.4		Sales to China 62.5				
Meal		Shipped					Shipped			Shipped		
	21/22	100-200	100-250	21/22	203.0	251.8	21/22	101.8	348.4	20/21	163.5	187.7
	n/c	25-50		n/c	0.0		n/c	27.0		21/22	96.9	
Oil		Shipped					Shipped			Shipped		
	21/22	0-15	0-10	21/22	3.5	10.0	21/22	1.3	5.5	20/21	3.6	12.4
	n/c	0.0		n/c	0.0		n/c	0.0		21/22	0.0	
			Sales to China 0.0		Sales to China 0.0		Sales to China 0.0					
Corn	21/22	1200-1500		21/22	866.8		21/22	879.2		20/21	521.3	
	n/c	850-1100		22/23	843.4		22/23	389.6		21/22	553.4	
				Sales to China 729.2		Sales to China 675.2		Sales to China 24.6				
Wheat	21/22	50-150		21/22	32.3		21/22	26.4		20/21	223.6	
	n/c	150-300		22/23	124.3		22/23	238.4		21/22	237.7	

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

US crop-year to date export sales

% sold from USDA's export projection

		Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2116	2246	-130	-5.8%	100.0%	99.3%	83.9%	93.7%
2021-22	SoyOil MT	650	663	-12	-1.9%	83.1%	84.8%	77.4%	76.1%
2021-22	SoyMeal MT	9654	9423	231	2.4%	74.9%	75.4%	73.1%	83.4%
2021-22	Corn mil bu	2264	2666	-402	-15.1%	90.6%	96.8%	80.4%	87.8%
2021-22	Wheat mil bu	709	940	-231	-24.6%	90.3%	94.8%	98.3%	99.8%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	46.5	138.2	194.0	138.2	74.7	259.5	137.4	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8
30-Sep	38.5	38.5	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
7-Oct	19.8	1.4	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
14-Oct	3.0	37.0	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
21-Oct	14.6	6.0	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
28-Oct	11.2	6.8	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
4-Nov	10.4	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
11-Nov	67.5	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
18-Nov	42.0	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
25-Nov	49.3	2.5	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
2-Dec	5.3	8.4	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
9-Dec	10.6	7.6	28.0	35.7	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0	20.8
16-Dec	109.5	20.9	37.4	13.7	44.2	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1	34.4
23-Dec	9.3	60.7	-1.9	16.0	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3	16.4
30-Dec	2.9	3.5	2.6	2.2	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5	14.9
6-Jan	-2.9	11.1	36.2	NA	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2	35.7
13-Jan	30.7	52.3	55.6	NA	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9	60.4
20-Jan	12.2	19.1	29.4	NA	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9	27.5
27-Jan	4.2	10.5	52.9	NA	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
3-Feb	2.9	-0.4	39.1	NA	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
10-Feb	35.4	4.4	42.0	92.1	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
17-Feb	35.5	4.4	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
24-Feb	6.6	5.5	43.5	8.1	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
3-Mar	16.6	4.9	24.7	14.0	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0	12.2
10-Mar	22.6	19.1	18.9	5.6	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7	8.0
17-Mar	-1.9	13.2	55.9	11.7	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
24-Mar	30.9	4.1	67.0	36.7	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
31-Mar	6.3	15.7	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
7-Apr	6.1	-1.4	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
14-Apr	1.3	5.7	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
21-Apr	3.5	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
28-Apr																					
5-May																					
12-May																					
19-May																					
26-May																					
2-Jun																					
9-Jun																					
16-Jun																					
23-Jun																					
30-Jun																					
Crop year to date sales	650	663	996	670	799	833	740	663	584	832	373	1173	1158	619	936	401	268	378	228	663	614
Average weekly sales																					
rate to reach proj total	6.0	5.4	13.3	9.6	14.2	15.0	12.7	11.5	12.2	6.9	13.3	13.4	16.7	17.2	17.6	20.6	11.7	10.2	9.0	16.6	24.2
Proj./Actual export total (MT)	782	782	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total	83.1	84.8	77.4	76.1	72.1	71.8	72.7	72.6	68.6	84.7	56.1	80.0	76.0	62.2	70.9	47.1	51.2	62.9	53.6	64.6	53.7

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	921.9	667.9	244.8	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1
2-Sep	35.7	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3
9-Sep	9.7	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3
16-Sep	14.7	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0
23-Sep	14.6	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4
30-Sep	49.8	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
7-Oct	40.9	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
Weeks remaining 19	14-Oct	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4
	21-Oct	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5
	28-Oct	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8
	4-Nov	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2
	11-Nov	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8
	18-Nov	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4
	25-Nov	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5
	2-Dec	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5
	9-Dec	76.7	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0
	16-Dec	38.7	25.6	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7
	23-Dec	49.1	38.0	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6
	30-Dec	10.1	29.5	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2
	6-Jan	18.0	56.6	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3
	13-Jan	43.0	56.6	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5
	20-Jan	55.2	72.8	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3
	27-Jan	46.3	292.8	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3
	3-Feb	23.2	57.0	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3
	10-Feb	32.3	39.3	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6
	17-Feb	41.0	17.8	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1
	24-Feb	19.1	4.6	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6
	3-Mar	84.4	15.6	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8
	10-Mar	72.3	38.8	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0
	17-Mar	38.6	176.4	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6
	24-Mar	25.1	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1
	31-Mar	30.8	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9
	7-Apr	52.5	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0
	14-Apr	34.6	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0
	21-Apr	34.1	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4
	28-Apr																				
	5-May																				
	12-May																				
	19-May																				
	26-May																				
	2-Jun																				
	9-Jun																				
	16-Jun																				
	23-Jun																				
	30-Jun																				
Crop year to date sales	2264.2	2666.0	1427.9	1813.2	1995.7	2009.5	1458.0	1587.2	1732.5	659.4	1468.5	1603.2	1557.8	1470.0	2211.9	1813.4	1572.9	1419.8	1622.1	1233.6	1427.7
Average weekly sales																					
rate to reach proj total	12.5	4.6	18.5	13.4	23.5	15.1	23.5	14.8	9.9	3.7	3.9	12.2	22.4	20.1	11.9	16.5	29.8	21.1	14.7	18.8	25.3
Proj./Actual export total	2500	2753	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	90.6	96.8	80.4	87.8	81.9	87.6	76.7	85.0	90.2	90.3	95.2	87.4	78.7	79.5	90.8	85.3	73.7	78.1	85.4	77.7	74.9
Sold as of around Sep 1 %	36.9	24.3	13.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7

Source: Futures International and USDA



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
4/27/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/26/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/25/2022	2,185	0	1	0	0	0	0	0	0	(99)	98	0	0	0	1,104	0	154	0
4/22/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/21/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/20/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/19/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/18/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/14/2022	2,185	0	1	0	0	0	0	0	99	(33)	98	0	0	0	1,104	0	154	0
4/13/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/12/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/11/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/8/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/7/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/6/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/5/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/4/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/1/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/31/2022	2,185	0	1	0	0	(15)	0	0	132	0	98	0	0	0	1,104	0	154	0
3/30/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/29/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/28/2022	2,185	0	1	0	15	0	0	0	132	(66)	98	0	0	0	1,104	0	154	0
3/25/2022	2,185	0	1	0	15	0	0	0	198	(49)	98	0	0	0	1,104	0	154	0
3/24/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/23/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/22/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/21/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/18/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/17/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/16/2022	2,185	0	1	0	15	(2)	0	0	247	0	98	0	0	(50)	1,104	0	154	0
3/15/2022	2,185	0	1	0	17	0	0	0	247	0	98	0	50	0	1,104	0	154	0
3/14/2022	2,185	0	1	0	17	0	0	0	247	71	98	0	50	50	1,104	84	154	0
3/11/2022	2,185	0	1	0	17	0	0	0	176	44	98	0	0	0	1,020	44	154	0
3/10/2022	2,185	0	1	0	17	0	0	0	132	66	98	0	0	0	976	33	154	(13)
3/9/2022	2,185	0	1	1	17	0	0	0	66	0	98	0	0	0	943	16	167	(1)
3/8/2022	2,185	0	0	0	17	0	0	0	66	0	98	0	0	0	927	27	168	0

Foreign Agriculture Market Guidance

As of 6:45 AM

Day on day change

		28-Apr	27-Apr	Change
Rotterdam Oils				
Soy oil EUR/MT	May/July	1,875.00	1,850.00	+25.00
Rape oil EUR/MT	May/July	2,090.00	2,120.00	-30.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	May/June	557.75	560.00	-2.25
Argentina USD/MT	Jul/Sep	558.00	561.00	-3.00
Brazil USD/MT (pellets)	May	560.00	555.00	+5.00
Brazil USD/MT	Jul/Sep	558.00	549.00	+9.00
MALAYSIA PALM OIL				
Futures MYR/MT	JUN2	7367	7465	-98 \$1,690
RBD Olien Cash USD/MT	Jul22	\$1,740.00	\$1,760.00	-\$20.00 -1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$216	\$306	-\$90
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	SEP2	5986	5955	+31 0.5%
Soybean Meal	SEP2	4030	4005	+25 0.6%
Soybean Oil	SEP2	11382	11212	+170 1.5%
China Palm Oil	SEP2	11904	11540	+364 3.2%
China Futures Crush Margin				
USD/BU	SEP2	-1.32	-1.34	+0.02
CNY/MT	SEP2	-733.39	-752.87	+19.48
Corn (DCE) CNY/MT	SEP2	3009	2988	+21 0.7%
Wheat (ZCE) CNY/MT	MAY2	3192	3192	unchanged 0.0%
Hogs (ZCE) CNY	SEP2	18420	18490	-70 -0.4%

Currency adjusted to the CME pit close

	In cents/bu	28-Apr	
oils in points and meal in USD/short ton			
Rot soy oil		-194	
Rot rape oil		-467	
Rot meal			
May/June		-\$4.95	
Rot meal			
Jul/Sep		-\$0.61	
Malaysian Fut		-334	-1.3%
Malaysian Cash		-319	
China soy #1		-32	
China meal		-\$5.79	
China oil		-185	
Dalian corn		-14	
Gluten Wheat		-9	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$448.44	\$441.62			
Matif EUR/MT <u>morning over morning</u>	MAY2	427.25	417.25	+10.00	Matif morning	+22.32	

Baltic Dry Index

	Spot	2425	2404	+21
		27-Apr	26-Apr	

Exchange Rates

EU	Euro/\$	1.0496	1.0584	-0.0088
MYR	Ringgit/\$	4.3600	4.3580	+0.0020
CNY	RMB/\$	6.6136	6.5513	+0.0623

ALL OILS
Average lead
-282
ALL MEAL
Average lead
-\$3.79

CME electronic close change

SK22	+21.25	SMK22	+6.20	BOK22	+251	CK22	+12.25
SN22	+21.00	SMN22	+4.00	BON22	+228	CN22	+10.75
SQ22	+20.75	SMQ22	+3.70	BOQ22	+190	CU22	+6.50
SU22	+22.50	SMU22	+3.50	BOU22	+178	WK22	-3.25
SX22	+22.00	SMZ22	+2.80	BOZ22	+166	WN22	-3.75
SF23	+20.75	SMF23	+3.10	BOF23	+161	WU22	-2.75
						WZ22	-0.75

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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